

BOARD OF DIRECTORS' MEETING (VIA ZOOM)

Friday, February 5, 2021 at 7pm

MINUTES

Board Members Present (Via Zoom)

Gigi N. Bush, President
Fernando Ostolaza, Vice President
Maria Elena Izaguirre, Secretary/Treasurer

Management Company Present (Via Zoom)

Jose Luis Lopez– L&C Royal Management
Albert Figeroa – IT for L&C Royal Management
• Also present was Alex Steuben, as Legal Liaison to the Board

On Friday, February 5, 2021, Casablanca Condominium Association of Miami Beach, Inc., held a Board of Directors' Meeting via Zoom. It was informed that the meeting was being recorded. The meeting was conducted in both languages English & Spanish. The principal topic on the agenda was to inform owners about the Special Assessment required to pass the 50-Year Recertification. In addition, other Agenda Items were discussed, as follows:

1. Determination of Quorum - Quorum established – All Board Members were present
2. Call to Order: –Motion to open meeting made by Jose Luis Lopez, seconded by Fernando Ostolaza – Meeting began at 7:07pm.
Notice of Meeting – Proof of mailing related to the Special Assessment was displayed on the screen and notice was posted on-site in two bulletin boards at the Casablanca.
3. Read and Approve Previous Minutes:
 - a) Motion to approve Minutes of the December 28, 2020 meeting was made by Fernando Ostolaza, seconded by Gigi Bush.
All in favor. Motion passes unanimously.
 - b) Motion to approve Minutes of the January 11, 2021 (*Election & Organizational Meeting*) was made by Fernando Ostolaza, seconded by Maria Elena Izaguirre.
All in favor - Motion passes unanimously.
 - c) Motion to approve Minutes of the January 14, 2021 (*Alex Steuben as Legal Liaison*) made by Fernando Ostolaza, seconded by Maria Elena Izaguirre.
All in favor – Motion passes unanimously.
 - d) Recap: Approval of Minutes of the meeting held on May 27, 2020, as well as the Minutes of the two meetings that followed which were a continuation of the May 27th meeting held on August 3, 2020, and August 24, 2020, had been previously approved during the December 28, 2020.
4. Financial Statements: - Jose Luis Lopez c/o L&C Royal Management
 - Mr. Lopez explained that the Accounts Receivable has increased to \$178,650.52. The increase is the result of bad debts. The upsurge is mostly created by a few units which are seriously delinquent in their payment. On a happier note, our expenditures are below the projected amounts, in other words our total expenditures have decreased. This expenditure decline has enable us to maintain the services while absorbing the bad debt.

5. Special Assessment for 50-YRS Recertification:

- It was explained to the owners that the Special Assessment is required to comply with the mandatory 50-Yr Recertification of the building by the City of Miami Beach.
- The Board worked very hard to get a loan approved by various banks to avoid passing a special assessment, unfortunately due to the current legal circumstances the efforts to obtain an approval by the banks was unsuccessful. In addition, it was mentioned that after a thorough review of the three proposals the Board had unanimously approved the proposal from South Florida Building Supply, Inc.
- Approximately 85% of the concrete restoration has already been completed.
- The Special Assessment payments will be as follows:
(6) Payments of \$500/per month, followed by (10) payments of \$303.13/per month. The first payment for the Special Assessment in the amount of \$500 will be effective on February 15, 2021, and thereafter it will be due the 15th of every month.
- The Special Assessment payments and the Regular monthly Maintenance payments must be paid in separate checks as they will be deposited in different accounts.
- ❖ Motion to approve the Special Assessment made by Fernando Ostolaza, seconded by Maria Elena Izaguirre. All in favor – Motion passes unanimously.

6. Community Update: - Jose Luis Lopez c/o L&C Royal Management

- Once the wall in the mechanical room, which is part of the concrete restoration, is completed, the final inspection for the elevators will be obtained. All three elevators should be operating and certified by the City of Miami Beach in 2-3 months.
- The Fire Alarm (which has been draining our Budget) and was part of the 40-yr certification and now it is also part of the 50 yr. Recertification will be finished in 35-40 days. The existing old panel will finally be removed and replaced with the new Fire Alarm System.

7. New Business:

- The landscaping project in the front is being performed by the crew “in-house.”
- Painting of all doors is also being done “in-house”. The 4th floor is completed and the 5th floor is almost done. The work will continue up progressively to the higher floors.

8. Questions & Answers Session:

There were a total of ____ owners registered via zoom, out of which nine owners asked several questions which then developed into more questions. The Q&A Session lasted over one hour. Among the questions and concerns were the following:

- Can my family & friends use my unit without paying fees?
- Can maintenance be reduced to pay for the parking fees?
- What percentage is paid by which unit regarding the special assessment?
- Management to update mailing addresses – It was noted that most owners who live abroad and locals, too, do not return their updated contact information to management.
- What is the Association going to do to assist owners and tenants who receive packages since the Schecher Group announced that it would no longer be accepting packages for the residents in the building? (SG charges a fee of \$10 per package).
- Is it possible for the Association to request an extension to the City of Miami Beach regarding the 50-yr Recertification?
- Owner purchased a unit and said that condo docs were not provided. What can he do?

- ❖ Motion to adjourn the meeting made by Gigi Bush, seconded by Maria Elena Izaguirre
All in favor – Motion passes unanimously.